

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

SVB FINANCIAL GROUP,

Debtor,

Bankruptcy Case No. 23-
10367 (MG)

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SVB FINANCIAL GROUP,

Plaintiff,

-v-

FEDERAL DEPOSIT INSURANCE CORPORATION,
in its Corporate Capacity, and FEDERAL DEPOSIT
INSURANCE CORPORATION, as Receiver for Silicon
Valley Bank and Silicon Valley Bridge Bank, N.A.,

Defendants.
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23 Civ. 7218 (JPC)

Adv. Proc. No. 23-1137
(MG)

ORDER

JOHN P. CRONAN, United States District Judge:

On August 15, 2023, Defendant Federal Deposit Insurance Corporation, as receiver for Silicon Valley Bank (“FDIC-R1”), moved to withdraw the bankruptcy reference of the adversarial proceeding in the United States Bankruptcy Court for the Southern District of New York, Case No. 23-1137. Dkt. 1. The same day, Defendants Federal Deposit Insurance Corporation, as receiver for Silicon Valley Bridge Bank (“FDIC-R2”), and the Federal Deposit Insurance Corporation, in its corporate capacity (“FDIC-C”) moved to join FDIC-R1’s motion to withdraw the bankruptcy reference. Dkts. 3, 4. No opposition has been filed to either motion. FDIC-R2’s and FDIC-C’s requests to join FDIC-R1’s motion are granted.


On August 25, 2023, Debtor and Plaintiff SVB Financial Group opposed FDIC-R1’s motion to withdraw the bankruptcy reference. Dkt. 14. The same day, the Official Committee of

Unsecured Creditors of SVB Financial Group (the “Unsecured Creditors Committee”)—an intervenor in the adversarial proceeding, *see* No. 23-1137, Dkt. 21 (Bankr. S.D.N.Y. July 31, 2023)—filed a joinder seeking to join to SVB Financial Group’s opposition. Dkt. 15. That request also has not been opposed. The Unsecured Creditors Committee’s request to join SVB Financial Group’s opposition is granted as well.

Oral argument on the motion to withdraw the bankruptcy reference remains scheduled for October 19, 2023, at 10:00 a.m. The Clerk of the Court is respectfully directed to close the motions at Docket Numbers 3 and 4.

SO ORDERED.

Dated: October 13, 2023
New York, New York



JOHN P. CRONAN
United States District Judge